

Article - Estates and Trusts

[\[Previous\]](#)[\[Next\]](#)

§13–209.1.

(a) (1) Subject to paragraph (2) of this subsection, a guardian of the property of a minor or disabled person may petition the court to deposit cash belonging to the minor or disabled person in an amount not exceeding \$200,000 into a single restricted account.

(2) (i) If the amount of cash belonging to a minor or disabled person exceeds \$200,000, any excess amount shall be deposited into additional restricted accounts.

(ii) The amount deposited in an additional restricted account under subparagraph (i) of this paragraph may not exceed \$200,000.

(iii) The aggregate amount deposited in any financial institution may not exceed \$200,000.

(b) A deposit under subsection (a) of this section may be made into any type of account, including a certificate of deposit, in a financial institution that:

(1) Accepts deposits; and

(2) (i) Is federally insured; or

(ii) Is regulated by the Commissioner of Financial Regulation.

[\[Previous\]](#)[\[Next\]](#)